

# Economic Education and Financial Literacy

## Northeast School Districts' Collaborative

### OVERVIEW

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Economic education and financial literacy workshops/training/support matches ECU economics faculty with schools interested in economics and personal finance professional development for their teachers. Economics is woven into the social studies curriculum as a strand included in different ways in the curriculum from kindergarten to 12<sup>th</sup> grade. Personal finance is also part of the curriculum, often more closely linked to business.

### INTRODUCTION

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I am a relatively new faculty member at ECU. I earned my Ph.D. in economics from the University of Nebraska and have worked as a professor of economics for 20 years. Prior to ECU, I worked at Mississippi State University and conducted economic education and financial literacy training for hundreds of teachers across the State of Mississippi. Now that I am at ECU, I am interested in working with teachers and school districts across eastern North Carolina. This work fits with the service and outreach portion of my faculty position at ECU.

I have enjoyed working with teachers because they have life experiences that inform their learning and understanding of economics and financial literacy. Also, because they have tremendous experience with students, they can envision which portions of the lessons will resonate in their classes and they provide effective peer guidance, supporting other teachers with their creativity. Their creativity in the classroom has informed and improved my own teaching at the university level.

I am flexible about what content to bring to the teachers. I have taught college classes in microeconomics, macroeconomics, public finance, labor economics, and international trade. I have delivered training to teachers in all these content areas, as well as personal finance.

I am also flexible about how and when to work with teachers. I do not know what delivery methods or timing will work best for teachers in the northeast. It could be during the week, during the school year, during the day, in the evenings, during the summer, whatever seems to work best. I would prefer to do face-to-face delivery, but perhaps after some relationships have been established, we could periodically do remote lessons if that is what works best.

### CONTENT

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I use lessons and materials developed by the National Council on Economic Education and the Federal Reserve Banks Education Divisions. These lessons are mapped to curriculum standards for each state so that teachers/administrators can see how the lessons fit within their learning objectives. The lesson plans developed are grade appropriate, curriculum mapped, student-centered, *active* lessons.

There are lessons that work at any grade level from K to 12. Many of the lessons that I have used before have come from resources like Economics in Action (high school lesson plans), Focus on Middle School Economics,

and Playful Economics for elementary grades. In addition, there are also Financial Fitness for Life (Teacher Guide and Student workbooks) that are created for grades K-2, 3-5, 6-8, and high school. Several of these lessons are designed with economics as a pairing with other content, for example, economic and math, economics and history, economics and entrepreneurship, economics and geography, etc.

For example, one lesson has students imagine they are on a deserted island after a canoe trip gets ruined by a sudden storm. They must decide what to produce, how to produce, and how to distribute food, clothing, and shelter based on the resources of the island. The debrief of the lesson is about how these are all things that an economy must decide. Then there are follow up questions about how to deal with people who are unsuccessful with their assigned tasks, are they going to try to escape or wait to be saved, and how their created economy fits within the continue of economic systems from command to capitalism. Another set of lessons links economic lessons to children's literature. For example, *The Giving Tree* by Shel Silverstein has several economic principles embedded and is appropriate for elementary students.

## COLLABORATION AND SUPPORT

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In the past, I have worked with local banks and insurance companies who have a community re-investment interest (and sometimes a local re-investment requirement). I have successfully asked them to purchase curriculum materials to distribute to participating teachers so they can have their own copies of the lesson plans (books or flash-drives).

I would want the school districts to identify content areas of interest for the teachers, help determine when and how professional development timing works best for their teachers, and to provide space to conduct workshops. I'd also request that we work together to recruit teachers for participation. I do not need any financial support from the northeast school districts.

I will provide copies of materials used in lessons. I will file for Continuing Education Unit certification. I'd hope to work collaboratively with the schools to find local funders for curriculum materials to distribute to teachers so they can have their own copies of the books from which they can pull lesson plans and classroom materials. I will provide my own travel to the schools and time for content delivery.

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